

Message Text

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10

ORIGIN XMB-07

INFO OCT-01 NEA-14 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 PRS-01 /092 R

66614

DRAFTED BY: XMB: JWLENTZ

APPROVED BY: EB/OCA/REP: GPWILSON

XMB: EBYOUNG

XMB: WWGLICK

EB/IFD/ODF: EMLINTON

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R 212327Z JUN 74

FM SECSTATE WASHDC

TO USINT ALGIERS

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EO11652 NA

TAGS: EGEN

1. THE BOARD OF DIRECTORS OF EXIMBANK ON JUNE 20 AUTHORIZED A \$31,042,928 CREDIT TO SONATRACH TO FINANCE 45 PERCENT OF THE COST OF 20 DRILLING RIGS AND 91 TRUCKS BEING PURCHASED FROM VARIOUS U.S. SUPPLIERS AT A TOTAL ESTIMATED COST OF \$68,984,285.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR \$6,898,429. THE BALANCE OF 45 PERCENT OR \$31,042,928 WILL BE EXTENDED BY FINANCIAL INSTITUTIONS TO BE SELECTED AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 7 YEARS, BEGINNING NOVEMBER 10, 1975 UNDER BAD GUARANTEE.

3. REQUEST EMBASSY ADVISE SONATRACH OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO IT WITH COPY TO EMBASSY. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED
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FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE

PROVIDED ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO
WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, OIL FIELDS
Control Number: n/a
Copy: SINGLE
Draft Date: 21 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE134360
Document Source: CORE
Document Unique ID: 00
Drafter: XMB: JWLENTZ
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740164-0654
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740623/aaaaatbn.tel
Line Count: 67
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: boyleja
Review Comment: n/a
Review Content Flags:
Review Date: 29 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <29 AUG 2002 by PhilliRO>; APPROVED <13 JAN 2003 by boyleja>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: n/a
TAGS: EGEN, SONATRACH, XMB
To: ALGIERS
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005